

Article - Real Property

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§11A-103.

A time-share instrument shall be recorded among the land records of every county in which any portion of the project is situated and shall contain in addition to other provisions required by this title the following:

(1) The name of the county or counties in which the project is situated;

(2) The legal description sufficient to identify the project with reasonable certainty and may include a street address;

(3) When the project contains more than 1 unit, a time-share plat containing the information required by § 11-105(b) of this article, the identification and location of each time-share unit and the common elements, and a certificate from a professional land surveyor or property line surveyor that the plat and description in the time-share instrument are correct representations of the time-share project;

(4) Identification of time periods by letter, name, number, or combination thereof;

(5) Where applicable, the method whereby additional time-shares may be created or withdrawn from the time-share plan;

(6) The portion of common expenses and any voting rights assigned to each time-share, if any, and the method for reallocation if time-shares are added to or withdrawn from the time-share plan;

(7) Any restrictions on the use, occupancy, enjoyment, alteration, or alienation of time-shares;

(8) A description of the amenities if any at the project made available for a time-share purchaser's use and the ownership, care, and replacement thereof;

(9) The length of time the time-shares are committed to the time-share plan and the status of title of time-share units at the end of the period of time;

(10) The method of designating the insurance trustee required by § 11A-111 of this title;

(11) A description and authorization of the methods, if any, by which the time-share documents may be enforced, including the collection of time-share expenses;

(12) Specification of the events, including condemnation and damage or destruction, and the procedures by which the time-share plan may be terminated before the expiration of its full term and the consequences of such termination, including the manner in which the time-share project assets will be held and distributed among owners;

(13) Provision for the amendment of the time-share instrument; and

(14) If any of the time-shares are time-share licenses, a statement of what rights a time-share licensee will have if the license is terminated or a statement that such licensee will have no rights.

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